1	2	3	4	5
5	Varanasi-Aurangabad	2	192.40	2848.00
6	Nellore-Chilkaluripet	5	183.7	2380.00
7	Krishanagiri-Walahjpet	46	148.30	1639.00
8	Belgaum-Dharwad	4	80.18	702.00
9	Indore-Dewas	3	45.05	451.00
	Total		1408.93	17,219.00

Statement-II

Construction of National Highways through private sector

Sl.No.	Section	Cost assessed by the Consultant
1	Delhi-Agra	M/s. CES (I) Pvt. Ltd. in JV with Yongma Engg. Co. Ltd.
2	Kishangarh-Udaipur	M/s. Louise Berger Group INC, USA
3	Chandikhol-Jagatpur-Bhubaneswar	M/s. CES(I) Pvt. Ltd. in JV with Yongma Engg. Co. Ltd.
4	Vijayawada-Elluru-Rajamundri	M/s. BCEOM France in association with BECOM (i) Pvt. Ltd.
5	Varanasi-Aurangabad	M/s. STUP Consultants Pvt. Ltd.
6	Nellore-Chilkaluripet	M/s. BCEOM France in association with BCEOM(i) Pvt. Ltd.
7	Krishanagiri-Walahjpet	M/s. Louise Berger Group INC USA
8	Belgaum-Dharwad	M/s. Consulting Engineers Group Ltd.
9	Indore-Dewas	M/s. Consulting Engineers Group Ltd.

Pravasi Bhartiya Divas

*71. SHRI MOHD. ALI KHAN: Will the Minister of OVERSEAS INDIAN AFFAIRS be pleased to state:

(a) the details of Pravasi Bhartiya Divas held in Chennai;

(b) the decisions arrived at; and

(c) the response of various countries, so far?

THE MINISTER OF OVERSEAS INDIAN AFFAIRS (SHRI VAYALAR RAVI): (a) to (c) The 7th Pravasi Bharatiya Divas Convention was held at the Chennai Trade Centre, Chennai, from

07.01.2009 to 09.01.2009. Tamil Nadu was the State Partner and the Confederation of Indian Industry (CII) was the Institutional Partner.

The tagline for the Convention was 'Engaging the Diaspora: The Way Forward'. Four plenary sessions, six concurrent sessions and seven regional sessions, besides six state sessions, were held as part of the convention.

The Convention had separate sessions on 'Preservation of Language and Culture', 'Reflections on Current Economic Crisis', 'The diaspora factor in India's emergence as an Economic Power', 'Diaspora Philanthropy', 'Education and Diaspora Knowledge Network', 'Health for All: Role of Diaspora', 'Trade and Investment', and 'Increased Interaction with Diaspora Women'. Distinguished scholars and others from various disciplines, both from India and abroad, participated in the deliberations. There was also a plenary session for interaction with State Governments attended by Chief Ministers and Ministers of some of the States.

The Convention was inaugurated by the Prime Minister on 08.01.2009. The valedictory address was delivered by the President on 09.01.2009. The President also conferred the Pravasi Bharatiya Samman Award on 13 distinguished PLOs/NRIs.

H.E. Mr. Ramdien Sardjoe, the Vice President of Suriname, was the Chief Guest.

1,769 participants from 52 countries took part in the Convention. The Vice President of Mauritius and Cabinet Ministers from Malaysia, Singapore, Sri Lanka and State Ministers from Canada, South Africa and Members of Parliament from different countries were among those who participated in the Convention.

Malaysia had the largest number of delegates (247) from other countries, followed by USA (96), Reunion Islands (47), South Africa (45), UAE (40), Sri Lanka (38), Canada (36), Mauritius (34), Singapore (34), and Australia (31).

The Prime Minister launched a 'Global Knowledge Network', to serve as a 'virtual think-tank' and generate new ideas on issues such as development, education and health care. A comprehensive e-governance project on migration was also launched by the Prime Minister, under which a 'Smart Card' would be issued to every emigrant worker. The card would contain vital data on his work-contract, details of his employer, his insurance etc. to help him out in difficult situations.

The Prime Minister also announced that qualified professional among the Overseas Citizens of India (OCIs) would be treated at per with Non-resident Indians in pursuing their respective professions in India. These would include doctors, dentists, nurses, pharmacists, engineers, architects and chartered accountants.

Nineteen (19), journalists of Indian origin from 17 countries were, for the first time, invited to cover the Convention. Thirty four (34) Diaspora youth from different countries who had come to India under the 'Know India Programme' also took part in the Convention.

The Convention gathered overwhelmingly positive response from participants from different countries.

State of the economy

*72. SHRI N.K. SINGH: Will the Minister of FINANCE be pleased to state:

(a) what is the current scenario of the economy with regard to recessionary trends gripping it;

(b) the extent of slowdown;

(c) the steps taken to negate its effect; and

(d) by when the slow down effect is likely to be over?

THE MINISTER OF FINANCE (SHRI PRANAB MUKHERJEE): (a) and (b) An economy is considered to be in a recession when its real GDP growth for two or more successive quarters is negative. Growth in gross domestic product (GDP) at constant prices, as per the data made available by Central Statistical Organisation (CSO), for the first two quarters of 2008-09, was 7.9 and 7.6 per cent respectively, with growth during the first of the year placed at 7.8 per cent. The growth in real GDP for 2008-09 is estimated to be 7.1 per cent as per the advance estimates of GDP released by CSO. Hence, the Indian economy is not in recession at this juncture.

However, it is evident that the estimated 7.1 per cent growth for 2008-09 indicates that the economy has slowed down as compared with the 9.0 per cent growth experienced in 2007-08. The estimated growth in 2008.09 is composed of growth of 2.6 per cent in Agriculture and allied sectors, 4.8 per cent in Industry and 9.6 per cent in Services as compared to a growth of 4.9 percent, 8.1 percent and 10.9 percent in 2007-08.

(c) The Government of India and the Reserve Bank of India have initiated various measures to protect the economy from the adverse effects of the slowdown that, *Inter-alia*, has its roots in the international financial crisis. Government announced two packages on 7th December, 2008 and on 2nd January, 2009 to stimulate the economy. Measures introduced in these two packages. *Inter-alia*, include: reduction in Cenvat/Excise duty; measures to support exports, additional funds to ensure full refund of Terminal Excise duty/Central Sales Tax, additional allocation for export incentive schemes, Government back-up guarantee to Export Credit Guarantee Corporation (ECGC); and, refinance facility for the National Housing Bank (NHB) and for Small Industries Development Bank of India (SIDBI) by the Reserve Bank of India.

The Reserve Bank of India have taken measures like reduction in Cash Reserve Ratio, provision of Liquidity Adjustment Facility for banks, reduction in the Statutory Liquidity Ratio, significant reduction in key policy rates like the Repo and the Reverse Repo rates and dollar swap facility for banks.

(d) Given the uncertain outlook on the global crisis, it is difficult to precisely anticipate the future economic developments. However, the smooth functioning of the Indian financial system,